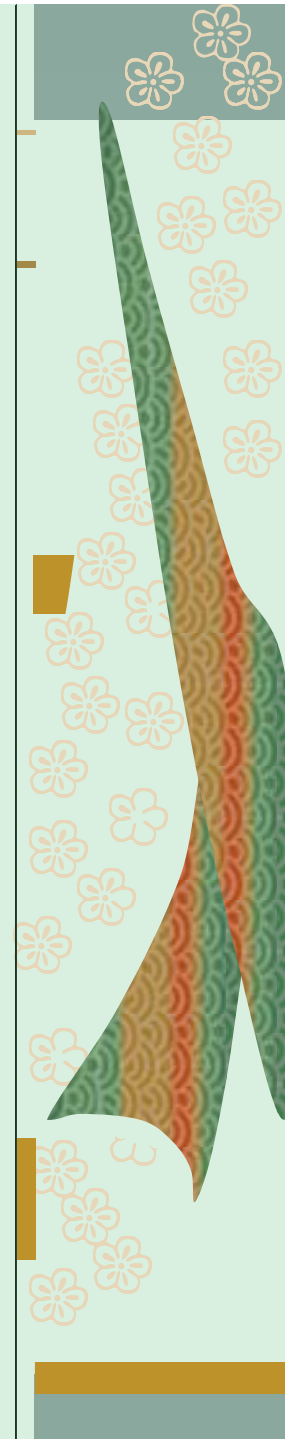


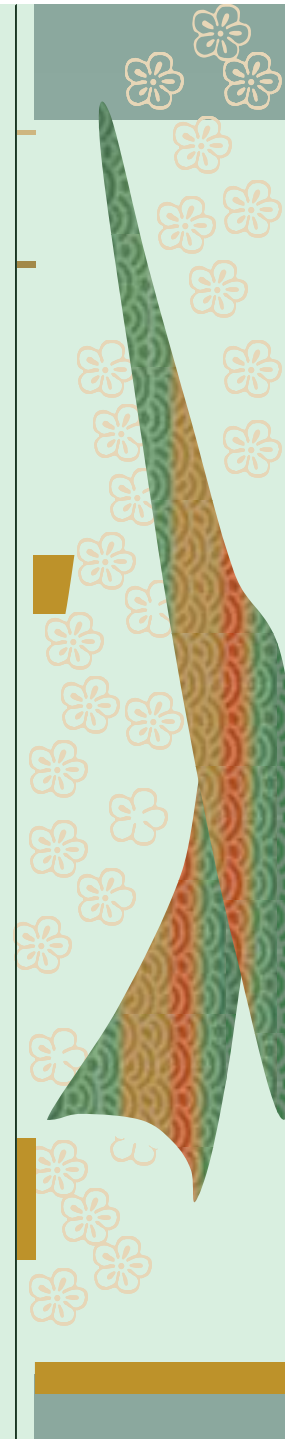
Another Example: Sterling Steel - Leggett & Platt, Inc., Sterling Illinois

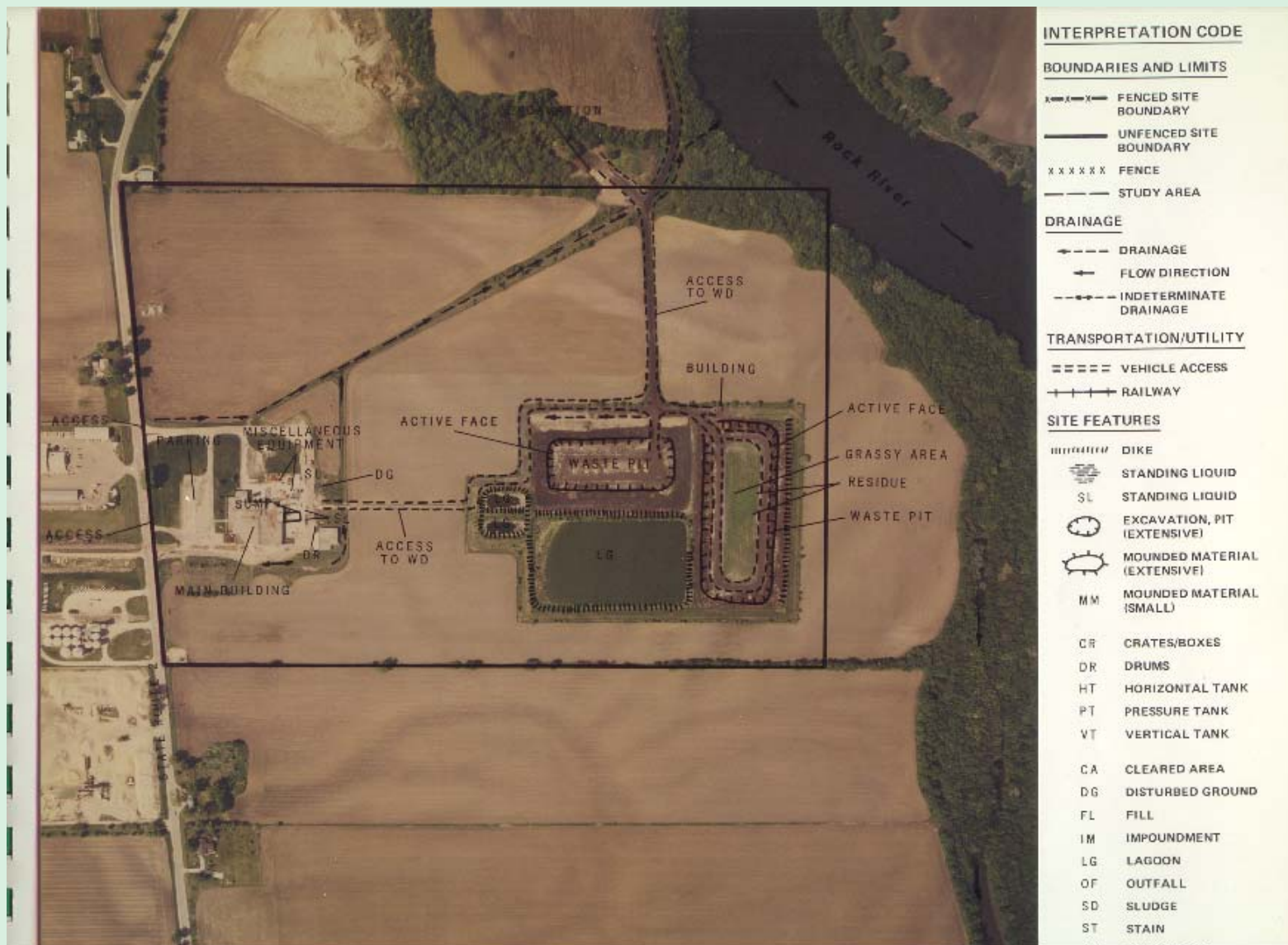
- Sterling Steel, a subsidiary of Leggett & Platt, Inc., was formed for the purpose of acquiring and operating part of the bankrupt Northwestern Steel and Wire Company (“NWSW”) site located in or near Sterling, Illinois.
- From approximately 1879 to May of 2001, the Site was utilized by NWSW and its predecessors in the production of steel and related products.
- In December of 2000, NWSW filed for bankruptcy under Chapter 11 of the Bankruptcy Code.
- In May of 2001, NWSW shut down all operations at the Site.



Sterling Steel

- The Site is comprised of all real estate, equipment, assets and operations utilized by the bankrupt NWSW and its predecessors in connection with its former steel mill operations, including outlying properties, (collectively, the “Steel Mill”), comprising approximately 700 acres.
- Sterling Steel proposed to renovate and reopen certain portions of the Steel Mill.
- In consideration of and in exchange for the United States’ Covenant Not to Sue, Sterling Steel agreed to perform certain remedial response actions at the Property and any other response actions necessary to receive a No Further Remediation Letter from IEPA.

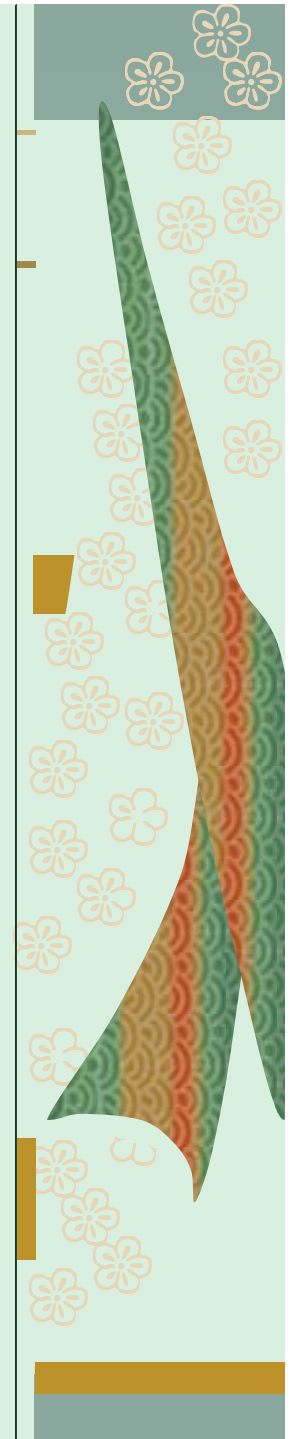




Common Elements of RCRA PPAs

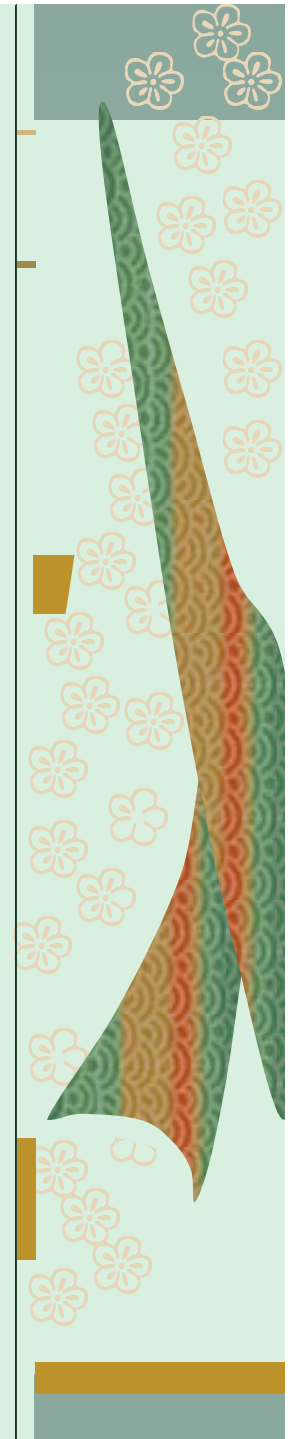
While no formal national policy has yet been developed by EPA regarding RCRA PPAs, these PPA's had the following common elements:

- Owner/operator is bankrupt;
- New purchaser will reuse or redevelop the site, providing a benefit to the community;
- The property gets cleaned up.

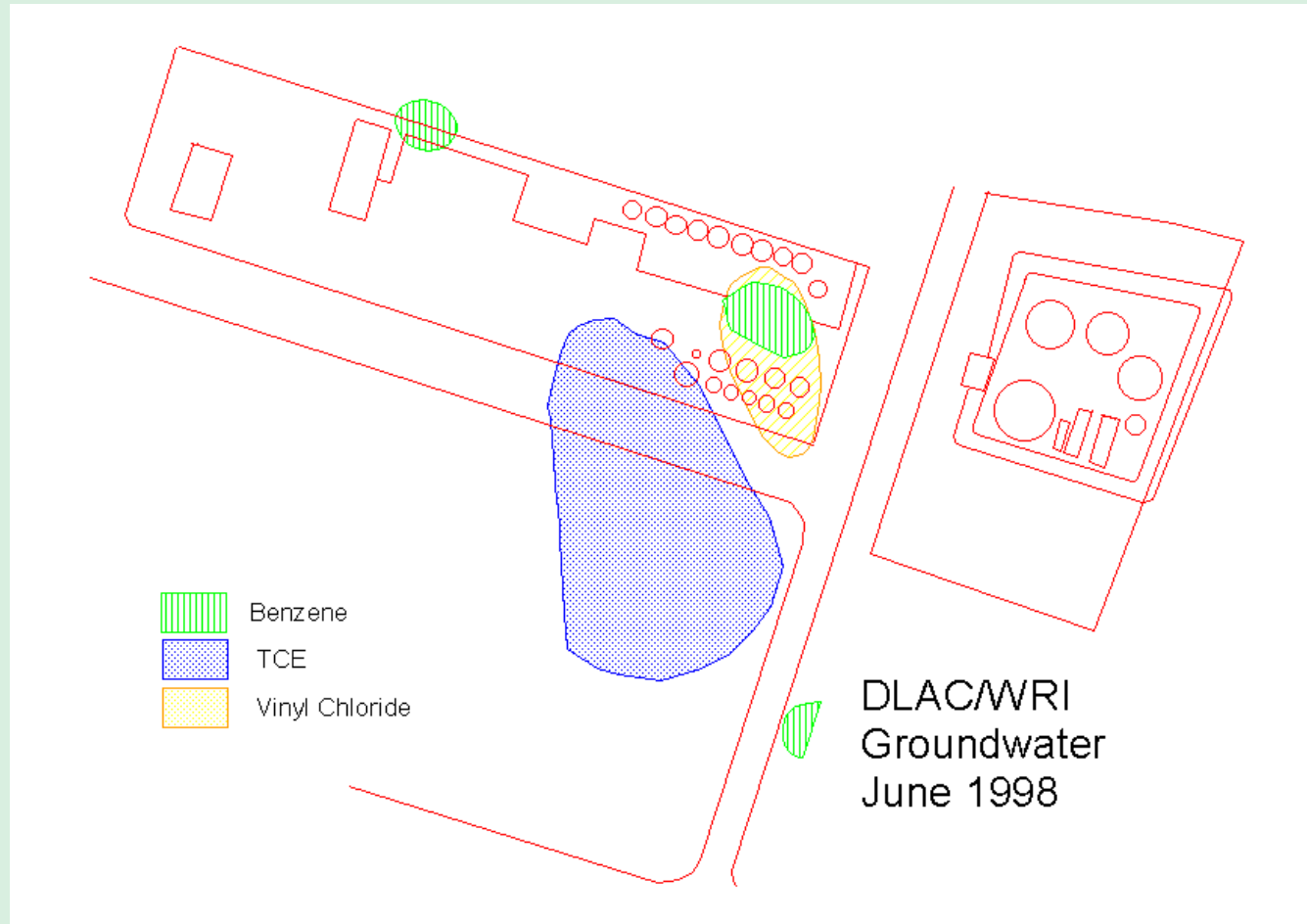


Florida's Use of RCRA PPAs in Brownfields Redevelopment

- May 20, 1994: Florida Dept. of Environmental Protection (FDEP) issued a permit to Envirotech, S.E. (ETSE) to close a hazardous waste storage and treatment facility.
- Jan. 10, 1995: FDEP accepts certification of closure, but groundwater contamination requires postclosure care.
- February 1999: ETSE files for bankruptcy.



ETSE Groundwater Plume 1998



Envirotech, S.E.

- July 30, 1999: ETSE was purchased by DLAC/WRI, LLC.
- September 2000: Consent Order with PPA issued by FDEP to DLAC/WRI, LLC, requiring submittal of closure plan for above-ground petroleum storage tanks, a groundwater monitoring plan, postclosure permit with corrective action.

